

Last Week *in* Research

Week Ending January 3, 2021



Top Stories:

The Dow and S&P 500 Close Out 2020 at Record Highs

- In 2020, the Dow rose 7.2%, the S&P 500 increased by 16.3%, and the Nasdaq jumped 43.6%.
- Here's how even in an unprecedented pandemic, stocks were able to reach record highs.

Weekly Jobless Claims Fall for the Second Week in a Row

- Initial claims for unemployment fell to 787,000, lower than the 828,000 expected by economists.

Economic Headlines

- Consumer confidence fell in December for the second straight month.
- Bitcoin hit a record high of \$28,600.
- Half of U.S. states are raising their minimum wage in 2021.
- Here is a summary of what the Fed did to help the economy last year.
- UK lawmakers have approved the Brexit trade deal.

Housing Update

- U.S. home prices rose in October at their fastest pace in more than six years.
- Pending home sales fell in November, but remain 16.4% higher than a year ago.
- Mortgage rates remain unchanged at record lows.

New York Update

- New York's minimum wage is rising in 2021, and a new sick law takes effect.
- Moynihan Train Hall at Penn Station has opened.